October 14, 1960

BUSINESS STATISTICS

A WEEKLY SUPPLEMENT TO THE SURVEY OF CURRENT BUSINESS

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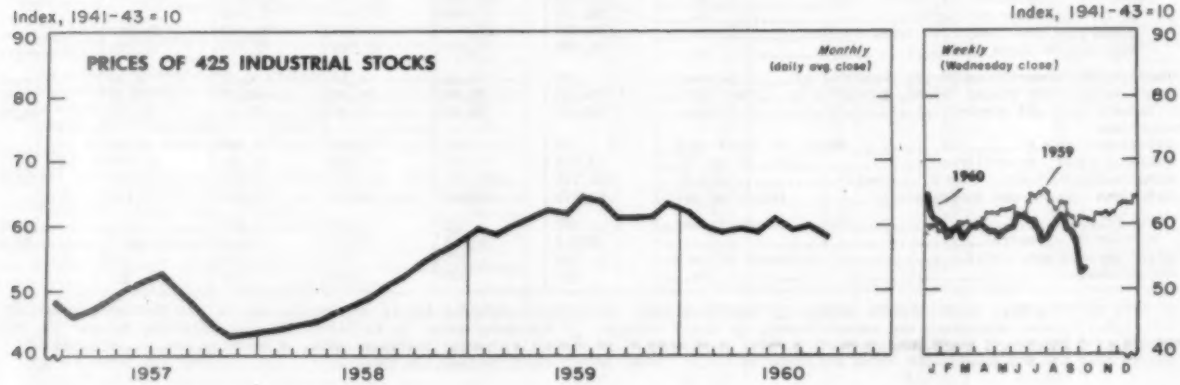
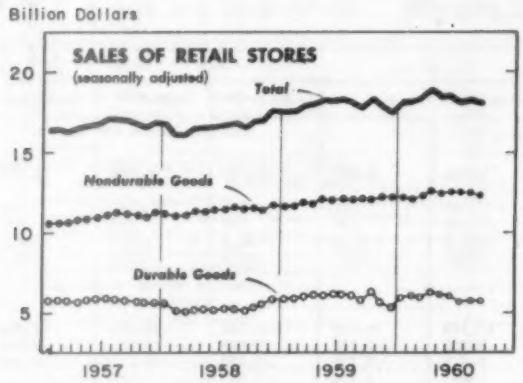
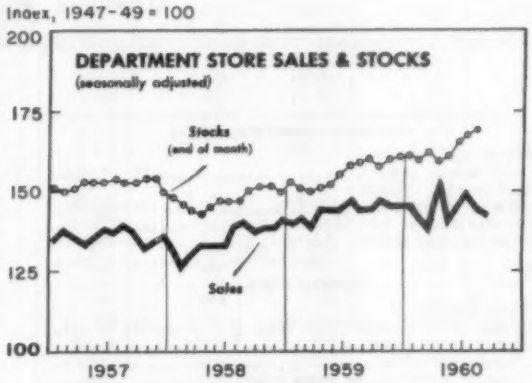
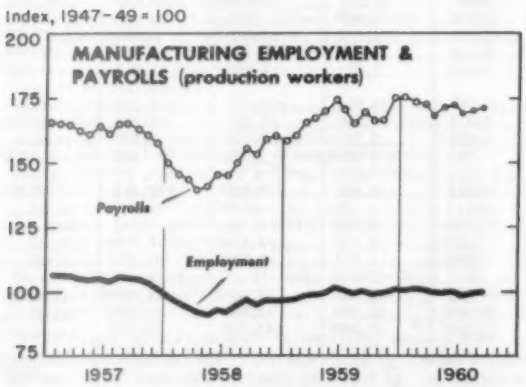
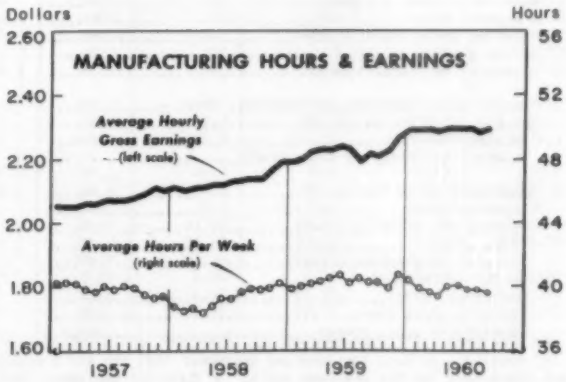
SELECTED BUSINESS INDICATORS











WEEKLY BUSINESS STATISTICS[1]

ITEM	1959		1960			
	Oct. 3	Oct. 10	Sept. 17	Sept. 24	Oct. 1	Oct. 8
Commodity prices, wholesale:						
All commodities.....1947-49=100..	.....	*119.7	119.4	119.4	119.5	119.5
Farm products.....do....	.....	*88.9	87.3	87.5	88.3	88.4
Foods, processed.....do....	.....	*107.8	108.4	108.3	108.5	108.4
All other.....do....	.....	*128.4	128.3	128.2	128.2	128.1
22 commodities 2/.....do....	86.0	85.6	84.3	83.6	83.6	83.7
Department store sales.....do....	143	151	150	148	149	.....
Insured unemployment, total 3/.....thous..	1,338	1,376	1,786	1,765	.....	.....
State programs (incl. Alaska and Hawaii).....do....	1,175	1,213	1,591	1,571	.....	.....
Failures, industrial and commercial.....number..	224	274	305	321	304	.....
Finance:						
Currency in circulation 4/.....mil. of dol..	31,811	31,933	32,291	32,171	32,004	32,046
Federal Reserve bank credit outstanding, total 4/.....do....	28,403	28,623	28,048	28,189	28,059	28,385
Member bank reserve balances 4/.....do....	18,394	18,636	18,581	18,634	18,609	18,707
Excess reserves, estimated 4/.....do....	220	483	819	513	520	597
Reporting member banks (of F.R.System) in leading cities: 5/						
Demand deposits, adjusted.....mil. of dol..	60,180	60,061	60,017	59,163	58,813	.....
Time deposits, except interbank.....do....	30,740	30,630	32,068	32,110	32,186	.....
Loans and investments (adjusted), total.....do....	103,583	103,038	105,533	106,810	106,209	.....
U. S. Government obligations.....do....	28,121	27,668	27,491	27,992	27,816	.....
Commercial and industrial loans (gross).....do....	29,481	29,511	31,307	31,568	31,541	.....
Real estate loans (gross).....do....	12,456	12,462	12,555	12,559	12,556	.....
Bond yields, domestic corporate (Moody's) 4/.....percent..	4.87	4.88	4.57	4.58	4.59	4.61
Stock prices, 500 stocks (Stand. & Poor's) 5/...1941-43=10..	56.88	56.94	55.40	54.57	52.48	53.39
Industrials, 425 stocks.....do....	60.99	60.96	58.60	57.69	55.52	56.52
Production:						
Bituminous coal 4/.....thous. of short tons..	1,269	1,295	1,368	1,370	1,373	.....
Electric power, by utilities.....mil. of kw.-hr..	13,234	13,086	13,903	14,156	13,779	.....
Motor vehicles (cars, trucks, coaches).....number..	127,715	142,370	106,547	140,472	155,934	157,135
Petroleum (crude) and condensate 4/.....thous. of bbl..	6,812	6,809	6,847	6,877	6,849	.....
Steel 6/.....thous. of short tons..	362	362	1,510	1,547	1,558	1,522
Percent of capacity.....	#12.8	#12.8	53.0	54.3	54.7	53.4
Freight carloadings, total.....thous. of cars..	572	559	599	618	632	.....
Miscellaneous.....do....	311	302	298	314	323	.....

1/ Data do not always cover calendar weeks. 2/ Tuesday prices. 3/ Includes data for Alaska and Hawaii, and for the following programs: State; R.R.; Federal employees; and ex-servicemen. 4/ Daily average. 5/ Wednesday data. 6/ Estimates for week beginning October 10, 1960: Production, 1,556 thous. short tons; operating rate, 54.6 percent. * Monthly index for September 1959. # Based on Jan. 1, 1959, annual capacity (147,633,670 tons); 1960 rates are based on Jan. 1, 1960, annual capacity (148,570,970).

MONTHLY BUSINESS STATISTICS

ITEM	1959		1960			
	August	September	June	July	August	September
CONSTRUCTION AND REAL ESTATE						
ENGINEERING CONSTRUCTION:						
Contract awards (ENR) 1/.....mil. of dol..	1,495	1,538	2,885	2,005	1,859	2,232
CONSTRUCTION COST INDEXES:						
DEPARTMENT OF COMMERCE, COMPOSITE.....1947-49=100..	142	142	144	143	r143	143
Associated General Contractors (all types).....1913=100..	522	525	535	537	538	537
Engineering News-Record: Building 2/.....1947-49=100..	164.4	164.3	r166.4	r166.3	166.4	166.0
Construction 2/.....do....	179.2	178.9	183.1	183.3	183.4	183.1
DOMESTIC TRADE						
ALL RETAIL STORES: 3/						
ESTIMATED SALES (UNADJUSTED), TOTAL 4/.....mil. of dol..	18,054	17,570	18,918	r18,066	r18,150	17,844
Durable goods stores.....do....	6,240	5,708	6,637	r5,793	r5,965	5,580
Automotive group.....do....	3,410	2,878	3,735	r3,097	r3,210	2,863
Lumber, building, hardware group.....do....	1,092	1,093	1,124	r1,053	1,085	.....
Nondurable goods stores.....do....	11,814	11,862	12,281	r12,273	r12,185	12,264
Apparel group.....do....	958	1,120	1,083	r943	r1,001	1,123
Eating and drinking places.....do....	1,458	1,378	1,413	r1,493	r1,480	1,410
Food group.....do....	4,295	4,215	4,517	r4,704	r4,407	4,550
General merchandise group.....do....	1,843	1,917	1,891	r1,700	r1,912	1,902
ESTIMATED SALES (SEASONALLY ADJUSTED), TOTAL 4/.....do....	18,110	17,784	18,504	r18,107	r18,190	18,024
Durable goods stores.....do....	6,095	5,773	6,010	r5,687	r5,774	5,744
Automotive group.....do....	3,350	3,105	3,353	r3,005	3,200	.....
Lumber, building, hardware group.....do....	988	964	983	981	943	.....
Nondurable goods stores.....do....	12,015	12,011	12,494	r12,420	r12,416	12,280
Apparel group.....do....	1,096	1,111	1,125	r1,119	r1,166	.....
Eating and drinking places.....do....	1,295	1,319	1,355	r1,348	1,319	.....
Food group.....do....	4,305	4,267	4,604	r4,474	4,510	.....
General merchandise group.....do....	1,989	1,958	1,974	r2,004	r1,977	.....
ESTIMATED INVENTORIES:						
Unadjusted, total.....do....	24,520	24,270	25,340	25,080	24,950	.....
Durable goods stores.....do....	11,370	10,660	12,180	r11,990	11,480	.....
Nondurable goods stores.....do....	13,150	13,610	13,160	r13,090	13,470	.....

r/ Revised. 1/ Data for June and September 1960 are for 5 weeks; other months, 4 weeks. 2/ Data reported at the beginning of each month are shown here for the previous month. 3/ Data for September 1960 are advance estimates. 4/ Beginning January 1960, data for Alaska and Hawaii are included.

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ITEM	1959		1960			
	August	September	June	July	August	September
DOMESTIC TRADE - Continued						
All retail stores, estimated inventories - Con.						
Adjusted, total....mil. of dol..	24,800	24,770	r25,320	r25,420	25,190	.....
Durable goods stores....do....	11,620	11,500	11,820	r11,900	11,650	.....
Nondurable goods stores....do....	13,180	13,270	r13,500	r13,510	13,540	.....
RETAIL FIRMS WITH 4 OR MORE STORES: 1/						
Estimated sales (unadjusted), total....do....	4,298	4,371	4,650	r4,552	4,533	.....
RETAIL FIRMS WITH 11 OR MORE STORES: 1/						
Estimated sales (unadjusted), total....do....	3,777	3,833	4,009	r3,930	3,916	.....
Apparel group....do....	215	267	260	209	229	.....
Drug and proprietary stores....do....	98	99	106	106	104	.....
Eating and drinking places....do....	87	84	86	91	90	.....
Furniture, homefurnishings stores....do....	39	38	41	35	38	.....
General merchandise group....do....	1,164	1,199	1,205	1,081	1,225	.....
Grocery stores....do....	1,580	1,562	1,690	1,792	1,624	.....
Lumber, building-materials dealers....do....	81	80	76	73	76	.....
Tire, battery, accessory stores....do....	86	78	94	88	84	.....
Estimated sales (seasonally adjusted), total....do....	3,972	3,929	4,105	r4,105	4,079	.....
Apparel group....do....	254	259	260	258	274	.....
Drug and proprietary stores....do....	103	103	109	110	109	.....
Eating and drinking places....do....	81	81	83	r77	83	.....
Furniture, homefurnishings stores....do....	39	39	41	40	38	.....
General merchandise group....do....	1,273	1,211	1,280	r1,293	1,261	.....
Grocery stores....do....	1,635	1,649	1,736	1,715	1,724	.....
Lumber, building-materials dealers....do....	71	68	66	66	64	.....
Tire, battery, accessory stores....do....	82	82	82	83	78	.....
WHOLESALE TRADE:						
Sales, estimated (unadjusted), total....bil. of dol..	12.2	13.0	12.8	r11.6	12.9	.....
Durable goods establishments....do....	4.7	4.9	4.8	4.2	4.7	.....
Nondurable goods establishments....do....	7.5	8.1	8.0	7.3	8.2	.....
Inventories, estimated (unadjusted), total....do....	12.4	12.6	12.9	r13.0	13.0	.....
Durable goods establishments....do....	6.6	6.5	7.0	7.0	6.9	.....
Nondurable goods establishments....do....	5.9	6.1	5.9	5.9	6.1	.....
EMPLOYMENT, HOURS, AND EARNINGS						
CIVILIAN LABOR FORCE, TOTAL 1/....thousands..	70,667	69,577	73,002	72,706	72,070	71,155
EMPLOYED....do....	67,241	66,347	68,579	68,689	68,282	67,767
Agricultural employment....do....	6,357	6,242	6,856	6,885	6,454	6,588
Nonagricultural employment....do....	60,884	60,105	61,722	61,805	61,828	61,179
UNEMPLOYED....do....	3,426	3,230	4,423	4,017	3,788	3,388
EMPLOYEES ON PAYROLLS (NONAGRICULTURAL ESTABLISHMENTS):						
TOTAL, UNADJUSTED (EXCL. ALASKA AND HAWAII)....thousands..	52,066	52,648	53,309	r52,923	r53,052	p53,488
Manufacturing....do....	16,169	16,367	16,422	r16,250	r16,396	p16,465
Mining....do....	639	620	681	r655	r674	p671
Contract construction....do....	3,107	3,043	2,977	r3,098	r3,116	p3,057
Transportation and public utilities....do....	3,922	3,927	3,942	r3,939	r3,919	p3,913
Wholesale and retail trade....do....	11,360	11,464	11,637	r11,591	r11,583	p11,678
Finance, insurance, and real estate....do....	2,474	2,452	2,496	r2,530	r2,535	p2,513
Service and miscellaneous....do....	6,582	6,617	6,745	r6,715	r6,686	p6,713
Government....do....	7.813	8,158	8,409	r8,145	r8,143	p8,478
PRODUCTION WORKERS ON MANUFACTURING PAYROLLS:						
TOTAL, UNADJUSTED (EXCL. ALASKA AND HAWAII)....do....	12,173	12,373	12,332	r12,145	r12,283	p12,357
Durable goods industries 2/....do....	6,679	6,847	7,056	r6,888	r6,839	p6,905
Lumber and wood products (except furniture)....do....	628	620	617	r606	r608	p589
Stone, clay, and glass products....do....	468	469	456	450	r452	p452
Primary metal industries....do....	628	611	970	r924	r910	p904
Fabricated metal products....do....	815	841	840	r817	r822	p830
Machinery (except electrical)....do....	1,138	1,167	1,154	r1,130	r1,111	p1,098
Electrical machinery....do....	850	888	859	r850	r860	p873
Transportation equipment....do....	1,132	1,200	1,127	r1,105	r1,040	p1,118
Nondurable goods industries 2/....do....	5,494	5,526	5,276	r5,257	r5,444	p5,452
Food and kindred products....do....	1,176	1,162	1,015	r1,064	r1,150	p1,161
Textile mill products....do....	887	890	867	848	859	p852
Apparel and other finished textile products....do....	1,103	1,106	1,085	r1,060	r1,106	p1,097
Paper and allied products....do....	454	460	452	444	r452	p455
Printing, publishing, and allied industries....do....	558	570	572	r568	573	p576
Chemicals and allied products....do....	532	540	540	r537	r540	p539
Products of petroleum and coal....do....	151	153	156	153	r154	p153
Leather and leather products....do....	339	335	323	322	331	p322
Indexes of employment:						
Unadjusted....1947-49=100..	98.4	100.0	99.7	r98.2	r99.3	p99.9
Adjusted....do....	97.4	98.3	100.3	r99.6	r98.4	p98.1
Indexes of weekly payrolls, unadjusted....do....	164.9	169.1	172.5	r169.0	r170.2	p171.1
HOURS AND EARNINGS OF EMPLOYEES IN MANUFACTURING:						
Average weekly gross hours, all mfg. industries....hours..	40.5	40.3	40.0	39.8	r39.8	p39.6
Durable goods industries....do....	40.8	40.8	40.4	r39.9	r40.0	p40.0
Nondurable goods industries....do....	40.1	39.8	39.5	r39.6	r39.5	p39.0
Avg. weekly gross earnings, all mfg. industries...dollars..	88.70	89.47	91.60	91.14	r90.74	p90.68
Durable goods industries....do....	95.88	96.70	98.98	r97.76	r97.60	p98.00
Nondurable goods industries....do....	80.20	80.79	82.16	r82.37	r81.77	p81.51
Avg. hourly gross earnings, all mfg. industries....do....	2.19	2.22	2.29	2.29	r2.28	p2.29
Durable goods industries....do....	2.35	2.37	2.45	r2.45	r2.44	p2.45
Nondurable goods industries....do....	2.00	2.03	2.08	r2.08	r2.07	p2.09

r/ Revised. p/ Preliminary. 1/ Beginning January 1960, data for Alaska and Hawaii are included. 2/ Includes data for industries not shown separately.

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ITEM	1959		1960			
	July	August	May	June	July	August
EMPLOYMENT, HOURS, AND EARNINGS - Continued						
LABOR TURNOVER IN MANUFACTURING ESTABLISHMENTS:						
Accession rate, total.....monthly rate per 100 employees..	3.3	3.9	3.2	3.9	r3.9	p3.5
New hires.....do....	2.2	2.5	1.7	2.3	r1.7	p1.9
Separation rate, total.....do....	3.3	3.7	3.3	3.3	r3.6	p4.3
Quit.....do....	1.3	1.8	1.1	1.1	1.1	p1.5
Layoff.....do....	1.4	1.4	1.6	1.7	r2.0	p2.2
FOOD AND KINDRED PRODUCTS						
MEATS:						
Production, total.....mil. of lb..	1,991.2	1,840.4	2,071.0	2,054.1	1,833.9	2,097.1
Beef and veal.....do....	975.7	902.7	1,004.8	1,044.7	976.2	1,091.6
Lamb and mutton.....do....	50.0	45.7	53.3	52.1	50.0	56.5
Pork, including lard.....do....	965.4	892.0	1,012.9	957.3	807.8	949.0
Lard.....do....	184.0	161.9	180.2	175.7	146.5	169.8
LUMBER AND MANUFACTURES						
LUMBER (NATIONAL LUMBER MANUFACTURERS ASSOCIATION):						
Production, total.....mil. of bd. ft..	3,136	3,171	3,197	3,194	2,693	3,175
Softwoods.....do....	2,513	2,528	2,580	2,563	2,082	2,574
Shipments, total.....do....	3,146	3,137	3,187	3,097	2,605	3,035
Softwoods.....do....	2,608	2,530	2,574	2,516	2,069	2,475
Stocks (gross), mill, end of month, total.....do....	8,782	8,816	9,954	10,050	9,902	10,036
Softwoods.....do....	5,100	5,099	6,322	6,368	6,145	6,238
METALS AND MANUFACTURES						
IRON ORE (INCL. FOREIGN ORE),OPERATIONS IN ALL U.S.DISTRICTS:						
Receipts at iron and steel plants.....thous. of long tons..	9,907	3,083	15,926	16,293	15,705	13,894
Consumption at iron and steel plants.....do....	5,632	1,508	9,740	8,060	7,014	6,729
Stocks, end of month:						
At furnace yards.....do....	47,924	49,498	38,830	47,097	55,787	62,953
At U. S. docks.....do....	5,539	7,295	4,425	4,670	5,431	5,949
Castings, shipments:						
Gray iron.....thous. of short tons..	r932	742	1,053	1,050	803	.....
Malleable iron.....do....	69	65	69	73	50	.....
Steel.....do....	106	98	127	137	90	.....
STEEL PRODUCTS, NET SHIPMENTS:						
Total (all grades).....do....	4,131	1,339	6,272	5,921	4,711	5,072
Structural shapes (heavy), steel piling.....do....	277	.....	457	447	321	348
Plates.....do....	418	.....	529	484	354	370
Bars and tool steel, total.....do....	606	.....	861	803	623	772
Pipe and tubing.....do....	554	.....	586	576	515	559
Tin mill products.....do....	314	.....	567	654	581	555
Sheets and strips (incl. electrical), total.....do....	1,563	.....	2,654	2,422	1,856	1,964
TRANSPORTATION EQUIPMENT						
MOTOR VEHICLES:						
FACTORY SALES, TOTAL.....number..	663,444	316,060	725,665	717,366	501,223	390,326
Coaches, total.....do....	233	82	451	364	424	358
Domestic.....do....	209	58	432	359	414	347
Passenger cars, total.....do....	548,524	255,831	607,191	605,582	421,355	324,020
Domestic.....do....	541,458	252,556	596,861	596,296	414,787	320,681
Trucks, total.....do....	114,687	60,147	118,023	111,420	79,444	65,948
Domestic.....do....	92,186	47,959	91,268	89,022	64,053	53,331

r/ Revised. p/ Preliminary.

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